

BANK INDONESIA REGULATION  
NUMBER: 7 / 14 / PBI / 2005  
CONCERNING  
RESTRICTIONS ON RUPIAH TRANSACTIONS AND FOREIGN CURRENCY  
LENDING BY BANKS

THE GOVERNOR OF BANK INDONESIA,

- Considering: a. whereas Bank Indonesia has the function of establishing and implementing monetary policy, regulating and ensuring the smooth operation of the payment system, and regulating and supervising banks in order to achieve and maintain stability in the rupiah;
- b. whereas the free foreign exchange system applied in Indonesia has accelerated the expansion and integration of the Indonesian financial market into the global financial market, which includes growth in rupiah transactions between banks and foreign citizens, foreign legal entities or other foreign institutions, Indonesian citizens with permanent residence in other countries and not domiciled in Indonesia, overseas bank offices of banks with head offices in Indonesia, and overseas corporate offices of companies incorporated in Indonesia;
- c. whereas rupiah transactions between banks and parties as referred to in the above letter b, including those conducted by means of derivative transactions, and foreign currency lending followed by speculative activities may lead to volatile movement in the rupiah exchange rate and thus hinder the achievement of stability in the value of the rupiah and the financial system;

d. whereas ...

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- d. whereas the stipulation of restrictions on rupiah transactions is necessary to ensure the integrity and stability of the Indonesian financial system and minimize developments that would hamper productive activities for the Indonesian economy;
- e. now therefore based on the considerations referred to in letter a, letter b, letter c, and letter d, it is deemed necessary to stipulate new provisions concerning Restrictions on Rupiah Transactions and Foreign Currency Lending by Banks in a Bank Indonesia Regulation;

- In view of:
- 1. Act Number 7 of 1992 concerning Banking (State Gazette of the Republic of Indonesia Number 31 of 1992, Supplement to the State Gazette of the Republic of Indonesia Number 3472), as amended by Act Number 10 of 1998 (State Gazette of the Republic of Indonesia Number 182 of 1998, Supplement to the State Gazette of the Republic of Indonesia Number 3790);
  - 2. Act Number 23 of 1999 concerning Bank Indonesia (State Gazette of the Republic of Indonesia Number 66 of 1999, Supplement to the State Gazette of the Republic of Indonesia Number 3843) as amended by Act Number 3 of 2004 (State Gazette of the Republic of Indonesia Number 7 of 2004, Supplement to the State Gazette of the Republic of Indonesia Number 4357);
  - 3. Act Number 24 of 1999 concerning Foreign Exchange Flows and the Exchange Rate System (State Gazette of the Republic of Indonesia Number 67 of 1999, Supplement to the State Gazette of the Republic of Indonesia Number 3844);

HAS DECREED:

To enact: ...

To enact: THE BANK INDONESIA REGULATION CONCERNING RESTRICTIONS ON RUPIAH TRANSACTIONS AND FOREIGN CURRENCY LENDING BY BANKS.

## CHAPTER I GENERAL PROVISIONS

### Article 1

The terminology used in this Bank Indonesia Regulation has the following meanings:

1. “Bank” is a Commercial Bank as defined in Act Number 7 of 1992 concerning Banking as amended by Act Number 10 of 1998, including branch office of a foreign bank in Indonesia but not including any office of a Bank incorporated in Indonesia operating outside Indonesia.
2. “Foreign Party” is any:
  - a. foreign citizen;
  - b. foreign legal entity or other foreign institution;
  - c. Indonesian citizen with permanent residence in another country and not domiciled in Indonesia;
  - d. overseas Bank office of a Bank having its head office in Indonesia;
  - e. overseas corporate office of a company incorporated in Indonesia.
3. “Foreign Citizen” is any person of other than Indonesian nationality, including any holder of permanent residence or permit to stay in Indonesia.
4. “Foreign Legal Entity” or other foreign institution is any foreign legal entity or institution established outside Indonesia, excluding :
  - a. Branch office of a foreign bank in Indonesia;
  - b. Foreign Direct Investment (FDI) company;
  - c. Foreign legal entity or foreign institution engaged in not-for-profit activities.

5. “Rupiah Transactions” are transactions conducted by a Bank using the Rupiah currency, including transactions between the Rupiah currency and foreign currencies.
6. “Credit” is the provision of funds or equivalent claims based on a loan contract or agreement between the Bank and another party requiring the debtor to repay the debt at a specified term with interest or fee, including:
  - a. overdraft, namely negative balance in the demand deposit account of a customer not repaid in full at end of day;
  - b. negotiation of claims in the course of factoring;
  - c. negotiation or purchase of credit from another party.
7. “Sharia Principles” are contractual terms based on Islamic law in an agreement between a Bank and another party for deposit of funds and/or financing of business or other activities deemed in accordance with sharia, including but not limited to financing based on the profit sharing principle (*mudharabah*), financing based on the equity participation principle (*musharakah*), the principle of sale and purchase of goods for profit (*murabahah*), or financing of capital goods based on lease without option (*ijarah*), or with option for transfer of ownership of goods leased from the Bank by another party (*ijarah wa iqtina*).
8. “Placements” are placements of Bank funds at other banks in the form of demand deposits, interbank call money, time deposits, certificates of deposit, Credit or Financing Based on Sharia Principles, and other similar placements of funds.
9. “Rupiah Transfer” is the transfer of a sum of rupiah funds in favor of a beneficiary for the account of the Bank or a customer, whether by means of cash payment or bookkeeping transfer between accounts at the same Bank or different Banks, resulting in increased balance in the rupiah account of the beneficiary.
10. “Securities” are debt instruments, notes, bonds, credit securities, or any derivative thereof, or other interest, or liability of an issuer in any form customarily traded on the capital market and money market, including bonds issued by multilateral or

supranational agencies in which all proceeds from issuance of the bonds are used for financing of economic activities in Indonesia.

11. “Interoffice Accounts” are all claims held by a Bank on its overseas head office or branch offices, whether for the account of the Bank or of customers, as follows:
  - a. for a branch office of a foreign bank in Indonesia, claims of the branch office of the foreign bank in Indonesia on the head office and/or other overseas branch offices;
  - b. for a bank having its head office in Indonesia, claims of the head office and/or branch offices in Indonesia on overseas branch offices.
12. “Equity Participation” is placement of Bank funds in the form of shares in another bank or other company operating in the financial sector as stipulated in the applicable laws and regulations, such as leasing company, venture capital company, securities company, insurance company, and clearing and settlement institution, including placement in convertible bonds with equity options or certain kinds of transactions from which the Bank holds or will hold shares in a bank and/or other company operating in the financial sector.
13. “Private Placement” is placement of funds in shares in a company not conducted by means of the capital market.
14. “Derivative Transactions” are transactions based on a contract or agreement for payment, the value of which is a derivative of an exchange rate, in the form of foreign exchange outright forward, swap, and option transactions against rupiahs and other equivalent transactions.
15. “Prime Bank” is a bank holding a specified investment grade from a rating agency and total assets placing it among the 200 (two hundred) largest banks in the world based on information listed in the banker’s almanac.

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CHAPTER II  
PROHIBITIONS, RESTRICTIONS, AND EXEMPTIONS FOR BANKS IN  
CONDUCTING TRANSACTIONS

Article 2

Banks are prohibited and/or restricted and/or exempted in regard to conducting certain transactions with Foreign Parties.

CHAPTER III  
PROHIBITIONS ON TRANSACTIONS

Article 3

Banks are prohibited from conducting certain transactions with Foreign Parties as follows:

- a. Provision of Credit in rupiahs and/or foreign currencies;
- b. Placements in rupiahs;
- c. Purchase of rupiah-denominated Securities issued by Foreign Parties;
- d. Inter-Office Accounts in rupiahs;
- e. Inter-Office Accounts in foreign currency for provision of Credit outside Indonesia;
- f. Equity Participation in rupiahs;
- g. Rupiah Transfer to an account held by Foreign Parties and/or joint account held by a Foreign Party and non-Foreign Party at a domestic Bank;
- h. Rupiah Transfer to an account held by a Foreign Party and/or joint account held by a Foreign Party and non-Foreign Party at an overseas Bank.

Article 4 ...

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#### Article 4

Banks are prohibited from conducting Rupiah Transfers to non-Foreign Parties outside Indonesia.

#### Article 5

The prohibitions referred to in Article 3 and Article 4 shall also apply to similar transactions based on Sharia Principles.

### CHAPTER IV RESTRICTIONS ON TRANSACTIONS

#### Article 6

Banks are restricted in conducting certain transactions with Foreign Parties as follows:

- a. Foreign exchange selling Derivative Transactions against rupiahs;
- b. Foreign exchange buying Derivative Transactions against rupiahs.

#### Article 7

(1) The scope of restrictions on foreign exchange selling Derivative Transactions conducted by Banks with Foreign Parties against rupiahs as referred to in Article 6 letter a covers the following:

- a. Outright forward currency selling transactions against rupiahs;
- b. Swap transactions for sale of foreign currency against rupiahs;
- c. Sale of foreign exchange call options against rupiahs;
- d. Purchase of foreign exchange put options against rupiahs;
- e. Other Derivative Transactions equivalent to the transactions referred to in letter a, letter b, letter c, and letter d.

(2) The scope ...

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- (2) The scope of restrictions on foreign exchange buying Derivative Transactions conducted by Banks with Foreign Parties against rupiahs as referred to in Article 6 letter b covers the following:
- a. Outright currency forward buying transactions against rupiahs;
  - b. Swap transactions for purchase of foreign currency against rupiahs;
  - c. Purchase of foreign exchange call options against rupiahs;
  - d. Sale of foreign exchange put options against rupiahs;
  - e. Other Derivative Transactions equivalent to the transactions referred to in letter a, letter b, letter c, and letter d.
- (3) Banks may only engage in foreign exchange Derivative Transactions against rupiahs with Foreign Parties as referred to in paragraph (1) and paragraph (2) to a maximum amount of USD 1,000,000 (one million US dollars) or equivalent value, whether for any individual transaction or for the respective outstanding positions for selling Derivative Transactions and buying Derivative Transactions per Bank.

## Article 8

The restrictions referred to in Article 7 shall also apply to similar transactions based on Sharia Principles.

## CHAPTER V

### EXEMPTIONS TO PROHIBITIONS AND RESTRICTIONS ON TRANSACTIONS

## Article 9

- (1) The prohibition on provision of Credit as referred to in Article 3 letter a shall not apply to:
- a. Syndicated Credit that meets the following requirements:
    - 1) has engaged a Prime Bank to participate as lead bank;

2) extended ...



- 2) extended for project financing in the real sector for productive ventures in the territory of Indonesia; and
  - 3) the contribution of foreign banks acting as syndicate members is greater than the contribution of domestic banks;
- b. credit cards;
  - c. consumption credit used in Indonesia;
  - d. intraday rupiah and foreign currency overdrafts supported by authenticated documents indicating confirmation of funds credited to the account on the same day and fulfilling the requirements stipulated in a Circular Letter of Bank Indonesia;
  - e. overdrafts in rupiahs and foreign currency due to imposition of administration charges;
  - f. negotiation by Foreign Parties of claims from the agency appointed by the government for management of bank assets within the framework of Indonesian bank restructuring, for which payment is guaranteed by a Prime Bank.
- (2) Prime Bank as referred to in paragraph (1) shall meet the following requirements:
- a. Hold an investment grade issued by a rating agency of at least:
    - 1) BBB- from the Standard & Poors rating agency;
    - 2) Baa3 from the Moody's rating agency;
    - 3) BBB- from the Fitch rating agency; or
    - 4) Equivalent to number 1), number 2), and/or number 3), based on assessment by another leading rating agency designated by Bank Indonesia; based on assessment of the long-term outlook for the bank; and
  - b. Total assets placing it among the 200 (two hundred) largest banks in the world, based on information listed in the banker's almanac.

## Article 10

The prohibition on purchase of Securities in rupiahs as referred to in Article 3 letter c shall not apply to:

- a. purchase of Securities related to merchandise exports from Indonesia, merchandise imports into Indonesia, and domestic trade;
- b. purchase of rupiah-denominated bank drafts issued by overseas banks for the account of Indonesian overseas workers in which the rupiah funds are received by non-Foreign Parties within Indonesia.

## Article 11

- (1) The prohibition on Rupiah Transfers as referred to in Article 3 letter g shall not apply if conducted:
  - a. as part of an economic activity in Indonesia; or
  - b. between accounts held by the same Foreign Party.
- (2) The scope of economic activities in Indonesia shall be stipulated further in a Circular Letter of Bank Indonesia.
- (3) The beneficiary Bank in a Rupiah Transfer in favor of a Foreign Party is required to verify the status of the funds beneficiary and the completeness of documentation of the activity conducted as referred to in paragraph (1).

## Article 12

- (1) The restrictions on foreign exchange Derivative Transactions against rupiahs referred to in Article 7 paragraph (3) shall not apply in the case of Derivative Transactions conducted for hedging purposes as part of:
  - a. investment in Indonesia with a time frame of no less than 3 (three) months;
  - b. merchandise exports from Indonesia and merchandise imports into Indonesia by means of Letter of Credit (L/C); and/or
  - c. domestic trade by means of Domestic Letter of Credit (SKBDN).

(2) Hedging as referred to in paragraph (1) in respect of an investment activity in Indonesia may be conducted only if:

- a. realization of the investment activity is under way;
- b. the value of the hedging does not exceed the value of the realized investment stated in supporting documents;
- c. the term of the hedging is no less than 3 (three) months and no more than the time frame of the investment; and
- d. accompanied by supporting documents for the hedging and investment concerned.

### Article 13

If investment activity in the form of Private Placement is conducted in an auction process and the investment cannot yet be realized for reasons beyond the control of the investor, hedging may be taken out subject to the following conditions:

- a. If the investor is included in the short list, hedging may be taken out after payment of a guarantee deposit with a term of no less than 1 month and extendable only 1 (one) time for no more than 1 (one) month, substantiated by supporting documents;
- b. If an investor is declared the winning bidder, hedging may be taken out prior to realization of the investment with a term of no more than 1 month, extendable only 1 (one) time for no more than 1 (one) month, substantiated by supporting documents;
- c. Hedging as referred to in the above letter a and letter b shall not exceed the actual value paid for the auction deposit.

### Article 14

Exemptions as referred to in Article 9 through Article 13 shall also apply to similar transactions based on Sharia Principles.

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## CHAPTER VI SUPPORTING DOCUMENTS

### Article 15

- (1) The necessary supporting documents under these provisions shall be stipulated further in a Circular Letter of Bank Indonesia.
- (2) Banks are required to administer the necessary documents as referred to in paragraph (1) for the purpose of examination by Bank Indonesia.

## CHAPTER VII REPORTING

### Article 16

Banks are required to submit accurate, truthful, and complete reports to Bank Indonesia on Derivative Transactions as referred to in Article 6 in accordance with the applicable Bank Indonesia provisions concerning reporting of foreign exchange transactions.

## CHAPTER VIII SANCTIONS

### Article 17

- (1) Any Bank in violation of Article 3 through Article 13 shall be liable to administrative sanctions in the form of written warning and a financial penalty of 10% (ten percent) of the amount of the violating transaction.
- (2) The total financial penalty for sanctions as referred to in paragraph (1) shall not exceed Rp 27,000,000,000 (twenty-seven billion rupiahs) in 1 (one) calendar year.

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CHAPTER IX  
CONCLUDING PROVISIONS

Article 18

Provisions for implementation of this Bank Indonesia Regulation shall be stipulated further in a Circular Letter of Bank Indonesia.

Article 19

With the promulgation of this Bank Indonesia Regulation, Bank Indonesia Regulation Number 3/3/PBI/2001 dated January 12, 2001, and Circular Letter of Bank Indonesia Number 3/5/DPD dated January 31, 2001, concerning Restrictions on Rupiah Transactions and Foreign Currency Lending by Banks is declared no longer valid.

Article 20

This Bank Indonesia Regulation shall come into force on July 14, 2005

Enacted in: Jakarta

Dated June 14, 2005

THE GOVERNOR OF BANK INDONESIA,

BURHANUDDIN ABDULLAH

STATE GAZETTE OF THE REPUBLIC OF INDONESIA NUMBER 50 OF 2005  
DPD

ELUCIDATION  
TO  
BANK INDONESIA REGULATION  
NUMBER: 7/ 14 /PBI/2005  
TENTANG  
RESTRICTIONS ON RUPIAH TRANSACTIONS AND FOREIGN CURRENCY  
LENDING BY BANKS

GENERAL REVIEW

The application of the free foreign exchange system in Indonesia has accelerated the expansion and integration of the Indonesian financial market into the world financial market. Expansion of the financial market is reflected, among others, in the increased diversity of financial products brought about by the various innovations in the financial industry. Integration of financial markets is demonstrated, among others, by the use of the domestic currency, both in Indonesia and overseas. Initially, the domestic currency was used by foreign citizens and foreign entities in Indonesia, but this use has since expanded to outside Indonesia, involving both Indonesian citizens and Indonesian legal entities and foreign citizens and foreign legal entities.

As a result of the expansion and integration of financial markets as described above, the growth in rupiah transactions between banks and foreign citizens and foreign legal entities in turn led to instability in domestic monetary conductions, particularly in regard to pressure on the rupiah exchange rate. In this regard, policy action was pursued through the establishment of necessary restrictions as set forth in Bank Indonesia Regulation Number 3/3/PBI/2001 dated January 12, 2001, concerning Restrictions on Rupiah Transactions and Foreign Currency Lending by Banks.

Bank Indonesia Regulation Number 3/3/PBI/2001 in essence regulates rupiah transactions between banks and foreign citizens, foreign legal entities or other foreign entities, Indonesian citizens with permanent residence in other countries and not domiciled in Indonesia, and overseas offices of Indonesian banks or legal entities, and regulates foreign currency lending by banks to these parties. The regulation of rupiah transactions and foreign currency lending between banks and these parties is a prudential measure aimed at protecting the integrity and stability of the financial system in Indonesia while also optimizing the use of domestic sources of funds, whether in rupiahs or foreign currencies, for activities capable of promoting sustainable growth in the domestic economy. On the other hand, these regulations in broad terms are not in conflict with the provisions of the free foreign exchange regime and the applicable international regulations.

In subsequent developments, it became evident that various improvements were still needed, even though Bank Indonesia Regulation Number 3/3/PBI/2001 dated January 12, 2001, concerning Restrictions on Rupiah Transactions and Foreign Currency Lending by Banks provided for the possibility of various transactions for the purpose of financing of benefit to the domestic economy. The improvements were necessary so that on one hand, the applicable provisions would not obstruct productive activities and would be consistent with a number of recent developments in the financial market and the domestic economy as a whole, while on the other hand, they would continue to support the achievement of domestic financial system and monetary stability.

## ARTICLE BY ARTICLE

### CHAPTER I

#### GENERAL PROVISIONS

##### Article 1

Self-explanatory.

## CHAPTER II ...

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CHAPTER II  
PROHIBITION, RESTRICTION, AND EXEMPTIONS FOR BANKS IN  
CONDUCTING TRANSACTIONS

Article 2

Self-explanatory.

CHAPTER III  
PROHIBITIONS ON TRANSACTIONS

Article 3

Letter a through letter f

Self-explanatory.

Letter g

“Non-Foreign Party” is defined as parties not included among Foreign Parties as referred to in Article 1 number 2.

Letter h

“Non-Foreign Party” is defined as parties not included among Foreign Parties as referred to in Article 1 number 2.

Article 4

“Non-Foreign Party” is defined as parties not included among Foreign Parties as referred to in Article 1 number 2.

Article 5

Self-explanatory.

CHAPTER IV  
RESTRICTIONS ON TRANSACTIONS

Article 6

Self-explanatory.

Article 7 ...



## Article 7

### Paragraph (1)

#### Letter a

“Outright forward currency selling transaction against rupiahs” is defined as sale of foreign currency against rupiah with delivery of funds at more than 2 (two) working days after the transaction date.

These transactions include *tod*, *tom*, or *spot* currency transactions synthesized as outright currency forward selling transactions against rupiahs.

#### Letter b

“Swap transactions for sale of foreign currency against rupiahs” are defined as transactions for exchange of foreign currency against rupiahs by means of spot purchase with resale at a forward date conducted simultaneously with the same counterparty and at a price agreed on the transaction date.

These transactions include various combinations of *tod*, *tom*, and *spot* currency transactions synthesized as swaps for sale of foreign currency against rupiahs.

#### Letter c

“Sale of foreign exchange call option against rupiahs” is defined as a transaction conducted on the basis of an agreement providing the Bank with the right to sell buying rights in a foreign exchange transaction against rupiahs at a specified price at the last date of the agreement or at certain dates within the period of the transaction agreement.

#### Letter d

“Purchase of foreign exchange put option against rupiahs” is defined as a transaction conducted on the basis of an agreement providing the Bank

with the right to purchase selling rights in a foreign exchange transaction against rupiahs at a specified price at the last date of the agreement or at certain dates within the period of the transaction agreement.

Letter e

Self-explanatory.

Paragraph (2)

Letter a

“Outright forward currency buying transactions against rupiahs” are defined as purchase of foreign currency against rupiahs with delivery of funds at more than 2 (two) working days after the transaction date.

These transactions include *tod*, *tom*, or *spot* foreign exchange transactions synthesized as outright forward currency buying transactions against rupiahs.

Letter b

“Swap transactions for purchase of foreign currency against rupiahs” are defined as transactions for exchange of foreign currency against rupiahs by means of spot sale with repurchase at a forward date conducted simultaneously with the same counterparty and at a price agreed on the transaction date.

These transactions include various combinations of *tod*, *tom*, and *spot* currency transactions synthesized as swaps for purchase of foreign currency against rupiahs.

Letter c

“Purchase of foreign exchange call option against rupiahs” is defined as a transaction conducted on the basis of an agreement providing the Bank with the right to purchase buying rights in a foreign exchange transaction

against ...

against rupiahs at a specified price at the last date of the agreement or at certain dates within the period of the transaction agreement.

Letter d

“Sale of foreign exchange put option against rupiahs” is defined as a transaction conducted on the basis of an agreement providing the Bank with the right to sell selling rights in a foreign exchange transaction against rupiahs at a specified price at the last date of the agreement or at certain dates within the period of the transaction agreement.

Letter e

Self-explanatory.

Paragraph (3)

Self-explanatory.

Article 8

Self-explanatory.

## CHAPTER V EXEMPTIONS TO PROHIBITIONS AND RESTRICTIONS ON TRANSACTIONS

Article 9

Paragraph (1)

Letter a

- 1) “Lead bank” is defined as the bank playing a coordinating role for syndicate members.
- 2) “Real sector” is defined as the sector for production and trade of merchandise and services, albeit excluding the sector for financial services such as sale and purchase of Securities.
- 3) Self-explanatory.

Letter b ...

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Letter b

Includes procurement cards.

Letter c

Consumption credit is the provision of credit for domestic consumption needs by means of purchase, lease, or other means, including Mortgages for Homes, Apartments, Shophouses, and combined office/residential properties, and motor vehicle loans.

Letter d

“Authenticated documents” are defined as documents in which the identity of the sender, the contents of the message or order, and the secret code of the document are agreed by the parties in advance so that they can only be confirmed or verified by the receiver of the message or order on an individual basis.

Letter e

Self-explanatory.

Letter f

These provisions are subject to the provisions issued by Bank Indonesia concerning prudential principles in the purchase of credit by banks from the agency in charge of restructuring the national banking system.

Paragraph (2)

Self-explanatory.

Article 10

Letter a

“Purchase of Securities related to merchandise exports from Indonesia and merchandise imports into Indonesia” is defined as purchase of Export

Bills of Exchange and Banker's Acceptances on the basis of L/C and non-L/C transactions.

"Purchase of Securities related to domestic trade" is defined as purchase of bills of exchange or Banker's Acceptances on the basis of Domestic Letters of Credit (SKBDN).

Letter b

Self-explanatory.

## Article 11

### Paragraph (1)

Letter a

Economic activities in Indonesia include, but are not limited to, transactions for Private Placements in Indonesia, Securities transactions, and purchase transactions for goods and services in Indonesia.

Letter b

Self-explanatory.

### Paragraph (2)

Self-explanatory.

### Paragraph (3)

"Status of the funds beneficiary" is defined as the status of the funds beneficiary in terms of Foreign Party or non-Foreign Party.

## Article 12

### Paragraph (1)

The scope of investment activities in Indonesia covers Private Placement, provision of Credit, and purchase of Securities, but does not include Bank Indonesia Certificates.

Paragraph (2)

Letter a

“Realization of investment” is defined as the time of movement of funds from the Foreign Party for the investment activity.

Letter b

Value of investment activities eligible for hedging does not include future income and other receipts pertaining to the investment, such as interest, coupons, or dividends and expenses incurred in regard to the investment activity in Indonesia.

Letter c

Self-explanatory.

Letter d

Self-explanatory.

Article 13

Self-explanatory.

Article 14

Self-explanatory.

CHAPTER VI  
SUPPORTING DOCUMENTS

Article 15

Self-explanatory.

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## CHAPTER VII REPORTING

### Article 16

The report on Derivative Transactions shall be submitted by the head office of the Bank or the branch office of the foreign bank in Indonesia as a consolidated report for all operating offices in Indonesia.

## CHAPTER VIII SANCTIONS

### Article 17

Self-explanatory.

## CHAPTER IX CONCLUDING PROVISIONS

### Article 18

Self-explanatory.

### Article 19

Self-explanatory.

### Article 20

Self-explanatory.